

PBL Statement of Revenues and Expenses - Project Detail - For PPC						Data Source: EPM Data Warehouse			
Report ID: PPCP0060		Through the Month Ended December 31, 2005				Run Date: February 01, 2006			
Requesting BL: Power Business Unit						Run Time: 14:13			
Unit of Measure: \$ Thousands (\$ 000)		Preliminary /Unaudited				% of Year Lapsed = 25%			
	A	B	C	D	E	F	G	H <Note 3	I
	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Actuals: FY 2005	Target SOY: FY 2006	Actuals: FYTD 2006	Forecast: Qtr 1 FY 2006	Actuals as a % of Forecast
Operating Revenues									
1 Gross Sales (excluding bookout adjustment) <Note 1	\$3,145,939	\$2,873,293	\$2,806,781	\$2,682,584	\$2,790,793	\$2,604,910	\$704,490	\$2,587,931	27%
2 Bookout adjustment to Sales <Note 1	\$	\$	\$	(\$212,155)	(\$238,847)	\$	(\$31,753)	(\$31,753)	100%
3 Miscellaneous Revenues	11,583	12,427	17,856	20,495	31,859	23,800	4,183	28,495	15%
4 Inter-Business Unit	63,394	80,729	85,425	76,923	73,524	69,675	18,081	71,064	25%
5 Derivatives - Mark to Market Gain (Loss) <Note 2	47,877	38,354	55,265	89,452	94,596		(32,969)	(32,969)	100%
6 U.S. Treasury Credits	619,259	43,000	179,484	81,600	62,300	93,320	22,615	93,320	24%
7 Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,814,224	2,791,705	684,647	2,716,088	25%
Operating Expenses									
Power System Generation Resources									
Operating Generation									
8 COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,297	228,100	50,650	228,827	22%
9 BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	55,736	65,400	11,249	65,400	17%
10 CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	142,554	148,700	20,780	148,700	14%
11 LONG-TERM CONTRACT GENERATING PROJECTS	19,770	26,014	26,105	24,560	26,348	29,850	6,299	29,850	21%
12 Sub-Total	397,890	377,248	414,682	443,413	467,935	472,050	88,977	472,777	19%
Operating Generation Settlement Payment									
13 COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,798	17,510	4,000	17,510	23%
14 SPOKANE GENERATION SETTLEMENT									
15 Sub-Total	19,656	21,263	16,709	16,838	17,798	17,510	4,000	17,510	23%
Non-Operating Generation									
16 TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	3,801	7,200	285	4,200	7%
17 WNP-1&3 DECOMMISSIONING	10	5		2	158		143		
18 Sub-Total	2,587	115	9,136	4,579	3,959	7,200	429	4,200	10%
Gross Contracted Power Purchases (excluding bookout adjustments) <Note 1									
19 PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	2,240	119	2,240	5%
20 HEDGING/MITIGATION	45,962	5,644	3,867	3,304	5,096	3,500	1,581	6,000	26%
21 OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	213,205	34,081	28,150	23,097	122%
22 Sub-Total	2,139,924	308,705	233,843	201,565	220,015	39,821	29,850	31,337	95%
23 Bookout Adjustments to Contracted Power Purchases				(212,155)	(238,847)		(31,753)	(31,753)	100%
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)									
24 AUGMENTATION POWER PURCHASES	26,230	978,162	774,154	556,598	563,216	504,487	149,243	504,540	30%
25 CONSERVATION AUGMENTATION									
Residential Exchange Benefits									
26 PUBLIC RESIDENTIAL EXCHANGE							5,023	5,023	100%
27 IOU RESIDENTIAL EXCHANGE	68,082	143,983	143,967	125,915	144,073	140,271	35,028	141,308	25%
28 Renewable Generation	7,877	21,673	17,849	18,965	16,696	23,560	4,363	23,560	19%
Generation Conservation									
29 DSM TECHNOLOGY	1,374	973	4,295	735	447	1,050	(89)	1,050	-8%
30 CONSERVATION ACQUISITION	359	740	146	97	155	600	64	600	11%
31 LOW INCOME WEATHERIZATION & TRIBAL	2,132	3,211	3,848	2,722	3,568	4,500	1,023	4,500	23%
32 ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	14,093	12,555	5,426	19,100	28%
33 LEGACY	7,185	5,440	3,625	5,983	4,166	5,000	1,040	5,000	21%
34 MARKET TRANSFORMATION	9,833	7,803	9,321	9,709	7,956	10,000	2,173	10,000	22%
35 Sub-Total	27,863	28,219	30,310	27,511	30,385	33,705	9,638	40,250	24%
36 Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	35,830	37,000	8,944	37,000	24%
37 Power System Generation Sub-Total	2,690,141	1,914,592	1,675,661	1,219,353	1,261,059	1,275,604	303,740	1,245,751	24%

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This information has been made publicly available by BPA on February 01, 2006 and contains BPA-approved Agency Financial Information.

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Non-Federal Debt Service									
Energy Northwest Debt Service									
72 COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	97,631	137,314	24,603	137,314	18%
73 WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	75,791	113,632	24,305	113,632	21%
74 WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	56,546	91,781	17,545	91,781	19%
75 EN RETIRED DEBT		54,750	315,200	181,858	184,800	128,812	47,314	128,812	37%
76 EN LIBOR INTEREST RATE SWAP			6,032	12,043	6,421	8,000	467	8,000	6%
77 Sub-Total	445,148	264,168	417,744	406,204	421,188	479,539	114,234	479,539	24%
Non-Energy Northwest Debt Service									
78 TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,637	8,607	2,338	8,607	27%
79 CONSERVATION DEBT SVC	5,316	3,847	3,906	5,020	5,040	4,956	1,259	4,956	25%
80 COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,152	11,849	2,992	11,849	25%
81 Sub-Total	32,067	18,817	16,989	22,937	25,829	25,413	6,588	25,412	26%
82 Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	447,018	504,952	120,822	504,951	24%
83 Depreciation	92,366	93,290	98,828	106,058	115,829	107,738	27,321	108,791	25%
84 Amortization	76,067	80,874	80,068	71,240	70,270	66,473	16,678	66,473	25%
85 Total Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,318,547	2,413,456	572,330	2,385,414	24%
86 Net Operating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	495,677	378,249	112,317	330,673	34%
Interest Expense									
Interest									
87 Appropriated Interest	247,170	258,649	214,815	219,828	208,865	209,149	52,671	210,673	25%
88 Capitalization Adjustment	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)	(45,937)	(11,484)	(45,937)	25%
89 Gross Bonds Interest Expense	57,407	55,447	39,931	38,148	38,303	48,118	9,233	36,133	26%
90 Interest Earned on BPA Fund	(52,624)	(20,589)	(14,307)	(29,410)	(30,654)	(22,926)	(4,692)	(28,000)	17%
91 AFUDC	(36,764)	(44,253)	(15,926)	(17,913)	(3,967)	(8,000)	(2,000)	(8,750)	23%
92 Net Interest Expense	166,504	201,582	176,595	162,531	166,610	180,404	43,728	164,119	27%
93 Total Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,485,157	2,593,860	616,058	2,549,533	24%
94 Net Revenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	329,067	197,845	68,589	166,555	41%
95 Net Revenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$329,067	\$197,845	\$68,589	\$166,555	41%

<1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

<2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<3 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices. These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.